

CERTIFICATION OF FINANCIAL REPORT

FOR GOVERNMENTAL ENTITIES WITH REVENUES OR EXPENDITURES LESS THAN \$100,000.

We certify that the following schedules properly present the financial operations of the

_____ District for the

fiscal year ended _____, 20____.

_____ Board Chairman	_____ Date	_____ Phone No.
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_____ Budget Officer	_____ Date	_____ Phone No.
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One original copy of this financial report must be kept by the entity at its offices and available for public inspection.

One original copy of this financial report must be sent to:

State Auditor's Office
Utah State Capitol Complex E310
PO Box 142310
Salt Lake City, UT 84114

no later than six (6) months after the end of the fiscal year.

District
Balance Sheet / Statement of Net Assets

For Entities with Total Revenues or Expenditures less than \$100,000

For the year ended _____

	General Fund	Other Governmental Funds (Capital Projects, Debt Service, Special Revenue & Permanent)	Capital Assets and Long Term Debt	Enterprise Fund
Assets				
Cash and cash equivalents				
Investments				
Receivables				
Capital Assets				
Land				
Building				
Improvements Other than Buildings				
Equipment				
Less Accumulated Depreciation				
Other:				
Total Assets				
Liabilities				
Accounts Payable				
Interest Payable				
Other: _____				
Total Liabilities				
Fund Balance / Net Assets				
Restricted				
Reserved for: _____				
Unrestricted				
Ending Fund Balance / Net Assets				
Tot. Liab. & End. Fund Bal./Net Assets				

District
Statement of Revenues, Expenditures / Expenses and Changes in Fund Balance / Equity
For Entities with Total Revenues or Expenditures/Expenses less than \$100,000

For the year ended _____

	General Fund		Other Governmental Funds (Capitol Projects, Debt Service, Special Revenue & Permanent)		Enterprise Fund
	Budget	Actual	Budget	Actual	
Revenues:					
Taxes: Property Tax					
Other: _____					
Fee in Lieu of Taxes					
Charges for services					
Interest Income					
Other miscellaneous					
Transfers From Other Funds					
Total Revenue					

Expenditures/Expenses:					
Salaries and Benefits					
Other Operating Expenses					
Capital Outlay					
Depreciation					
Transfers To Other Funds					
Total Expenditures/Expenses					

Income or (Loss)				
Beginning fund balance/Net Assets				
Ending fund balance/Net Assets				

District

Balance Sheet / Statement of Net Assets

For Entities with Total Revenues or Expenditures less than \$100,000

For the year ended _____

	General Fund	Other Governmental Funds (Capital Projects, Debt Service, Special Revenue & Permanent)	Capital Assets and Long Term Debt	Enterprise Fund
Assets				
Cash and cash equivalents	1	15		38
Investments	2	16		39
Receivables	3	17		40
Capital Assets				
Land			29	41
Building			30	42
Improvements Other than Buildings			31	43
Equipment			32	44
Less Accumulated Depreciation				(45)
Other:	4	18		46
Total Assets	5	19	33	47
Liabilities				
Accounts Payable	6	20	34	48
Interest Payable	7	21	35	49
Other: _____	8	22	36	50
Total Liabilities	9	23	37	51
Fund Balance / Net Assets				
Restricted	10	24		52
Reserved for: _____	11	25		53
Unreserved	12	26		54
Ending Fund Balance / Net Assets	13	27		55
Tot. Liab. & End. Fund Bal./Net Assets	14	28		56

District
Statement of Revenues, Expenditures / Expenses and Changes in Fund Balance / Equity
For Entities with Total Revenues or Expenditures/Expenses less than \$100,000

For the year ended _____

	General Fund		Other Governmental Funds (Capitol Projects, Debt Service, Special Revenue & Permanent)		Enterprise Fund
	Budget	Actual	Budget	Actual	
Revenues:					
Taxes: Property Tax		A		A	A
Other Taxes		B		B	B
Fee in Lieu of Taxes		C		C	C
Charges for services		D		D	D
Interest Income		E		E	E
Other miscellaneous		F		F	F
Transfers From Other Funds		G		G	G
Total Revenue		H		H	H

Expenditures/Expenses:					
Salaries and Benefits		I		I	I
Other Operating Expenses		J		J	J
Capital Outlay		K		K	K
Depreciation					Q
Transfers To Other Funds		L		L	L
Total Expenditures/Expenses		M		M	M

Income or (Loss)	N	N	N
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Beginning fund balance/Net Assets	O	O	O
Ending fund balance/Net Assets	P	P	P

Reference: V.D.06.01
Subject: Detailed Instructions for Financial Report for Special Districts (under \$100,000)
Effective Date: 1-Aug-97
Revision Date: 1-Jan-06

The financial reporting forms for smaller Districts were designed to be as simple as possible but still provide the information necessary to accurately report the financial activity and condition of the District. These instructions are provided to assist you in preparing the required financial reports.

The report forms may be used by a District if neither revenues nor expenditures exceed \$100,000. This limit is applied to the total of all funds reported. Revenues, in this case, would include bond proceeds, etc.

The District must first determine the appropriate fund category to use. Most smaller Districts will use a general fund or an enterprise fund. Generally, the majority of revenue received by the District is property taxes, which should be reported in a general fund. However, in many instances a District will have a utility (water, sewer, electricity, etc.) where the major revenue source is charges for services or user fees. The financial information for utilities should be reported in an enterprise fund.

Other fund types may be used as necessary. For example, the debt service fund is used to report the accumulation of funds for, and the payment of, general long-term debt principle and interest. Also, the capital projects fund is used to account for funds to be used for the purchase or construction of capital facilities. These funds should only be used where there is a general fund. Debt service and construction costs for an enterprise type activity should be reported in the enterprise fund.

All capital assets (land, buildings, machinery and equipment) related to the general fund and other governmental funds should be reported in the Capital Assets and Long Term Debt column. All capital assets related to an enterprise fund such as a utility should be reported in the enterprise fund.

All long-term debt related to the general fund and other governmental funds should also be reported in the Capital Asset and Long Term Debt column. As with capital assets, long-term debt related to an enterprise fund should be reported in the enterprise fund.

The cemetery perpetual care permanent fund (other governmental funds) is used by cemeteries to account for the assets and activity of a perpetual trust fund. In this case, use the general fund for operations financed from property taxes and the cemetery perpetual care permanent fund for reporting the assets and other transactions related to the perpetual care fund.

Following are line by line instructions for completing the financial reports.

BALANCE SHEET

GENERAL FUND

1. CASH: This line should include all ready cash amounts; including, petty cash, checking accounts, and savings accounts held on the reporting date. Use the book (check register) balance and not the bank statement balance. (The reporting date is December 31 for entities created by counties, and June 30 for entities created by municipalities.)
2. INVESTMENTS: This line includes all amounts invested in securities including certificates of deposit, repurchase agreements, amounts invested in the Public Treasurers' Pool, etc.
3. RECEIVABLES: These are amounts owed to the unit by other individuals or entities on the reporting date.
4. OTHER: Any other asset categories such as "due from other funds."
5. TOTAL ASSETS: This is the total of lines (1) thru (4). $[(1) + (2) + (3) + (4) = (5)]$
6. ACCOUNTS PAYABLE: These are amounts owed by the unit to other individuals or entities on the reporting date.
7. INTEREST PAYABLE: This line is for recording interest amounts owed by the general fund on debt other than long-term debt.
8. OTHER: Liabilities not recorded as an account or interest payable.
9. TOTAL LIABILITIES: This is the total of lines (6) thru (8). $[(6) + (7) + (8) = (9)]$
10. RESTRICTED: Use these lines to identify any fund balance amounts which are restricted for a specific purpose by an individual or group other than the district or its governing board.
11. RESERVED AMOUNTS: Use these lines to identify any fund balance amounts which are reserved for specific purposes. Please identify the purpose.
12. UNRESERVED FUND BALANCE: These are the remaining uncommitted funds on the reporting date. Generally, this amount can be calculated by taking Total Assets minus Total Liabilities minus Reserved Amounts. $[(5) - (9) - (10) - (11) = (12)]$
13. ENDING FUND BALANCE: This is the total of lines (10), (11) and (12). This line must equal the "ending fund balance/ net assets" line on the Statement of Revenues, Expenditures and Changes in Fund Balances for the same fund.

14. LIABILITIES & ENDING FUND BALANCE: This is the total of lines (9) and (13).

OTHER GOVERNMENTAL FUNDS (CAPITAL PROJECTS, DEBT SERVICE, SPECIAL REVENUE & PERMANENT)

All governmental fund type activities not reported in the general fund should be combined and reported in one column as shown on the report form. This includes activity in debt service, capital projects, special revenue and permanent funds.

15. CASH: This line should include all ready cash amounts; including, petty cash, checking accounts, and savings accounts held on the reporting date. Use the book (check register) balance and not the bank statement balance. (The reporting date is December 31 for entities created by counties, and June 30 for entities created by municipalities.)

16. INVESTMENTS: This line includes all amounts invested in securities including certificates of deposit, repurchase agreements, amounts invested in the Public Treasurers' Pool, etc.

17. RECEIVABLES: These are amounts owed to the unit by other individuals or entities on the reporting date.

18. OTHER: Any other asset categories such as "due from other funds."

19. TOTAL ASSETS: This is the total of lines (15) thru (18). [(15) + (16) + (17) + (18) = (19)]

20. ACCOUNTS PAYABLE: These are amounts owed by the unit to other individuals or entities on the reporting date.

21. INTEREST PAYABLE: This line is for recording interest amounts owed by the general fund on debt other than long-term debt.

22. OTHER: Liabilities not recorded as an account or interest payable.

23. TOTAL LIABILITIES: This is the total of lines (20) thru (22). [(20) + (21) + (22) = (23)]

24. RESTRICTED: Use these lines to identify any fund balance amounts which are restricted for a specific purpose by an individual or group other than the district or its governing board.

25. RESERVED AMOUNTS: Use these lines to identify any fund balance amounts which are reserved for specific purposes. Please identify the purpose.

26. UNRESERVED FUND BALANCE: These are the remaining uncommitted funds on the reporting date. Generally, this amount can be calculated by taking Total Assets minus Total Liabilities minus Reserved Amounts. [(19) - (23) - (24) - (25) =(26)]
27. ENDING FUND BALANCE: This is the total of lines (24), (25) and (26). This line must equal the "ending fund balance/ net assets" line on the Statement of Revenues, Expenditures and Changes in Fund Balances for the same fund.
28. LIABILITIES & ENDING FUND BALANCE: This is the total of lines (23) and (27).
29. LAND: Record on this line the value of all land owned by the District which is used for governmental fund purposes. (All land used for business type activities should be reported in the enterprise fund column.) Use historical records to determine its value at purchase. If such records are not available, use the best estimate of its value when it was purchased or deeded to the District.
30. BUILDINGS: Record on this line the value of all buildings owned by the District which are being used for governmental fund purposes. (All buildings used for business-type activities should be reported in the enterprise fund column.) Use historical records to determine its value at purchase. If such records are not available, use the best estimate of its value when it was purchased or deeded to the District.
31. IMPROVEMENTS OTHER THAN BUILDINGS: Record the value of improvements made to facilities which are not classified as buildings or equipment used for or owned by governmental funds. (All improvements other than buildings used for business-type activities should be reported in the enterprise fund column.)
32. EQUIPMENT: Record on this line the value of all equipment owned by the District which is used for governmental fund purposes. (All machinery and equipment use for business-type activities should be reported in the enterprise fund column.) Use historical records to determine its value at purchase. If such records are not available, use the best estimate of its value when it was purchased or deeded to the District.
33. TOTAL ASSETS: This is the total of lines (29) thru (32). [(29) + (30) + (31) + (32) = (33)]
34. ACCOUNTS PAYABLE: Non-current liabilities that are due to be paid in more than one year from the date of the current financial report.
35. INTEREST PAYABLE: Record the value of interest due on long-term debt obligations of the governmental funds.
36. OTHER: Non-current liabilities that are due to be paid in more than one year from the date of current financial report and are not classified in either of the two lines above.
37. TOTAL LIABILITIES: This is the total of lines (34) thru (36). [(34) + (35) + (36) = (37)]

ENTERPRISE FUND

38. CASH: Put on this line all amounts in your enterprise fund checking account and/or savings account on the reporting date. Use the book (check register) balance and not the bank statement balance. (The reporting date is December 31 for entities created by counties, and June 30 for entities created by municipalities.)
39. INVESTMENTS: This line includes all amounts of the enterprise fund invested in securities including certificates of deposit, repurchase agreements, amounts invested in the Public Treasurers' Pool, etc.
40. RECEIVABLES: These are amounts owed to the enterprise fund by other individuals or entities on the reporting date.
41. LAND: Record on this line the value of all land owned by the District which is used for enterprise fund purposes. Use historical records to determine its value at purchase. If such records are not available, use the best estimate of its value when it was purchased or deeded to the District.
42. BUILDINGS: Record on this line the value of all buildings owned by the District which are being used for enterprise fund purposes. Use historical records to determine its value at purchase. If such records are not available, use the best estimate of its value when it was purchased or deeded to the District.
43. IMPROVEMENTS OTHER THAN BUILDINGS: Record the value of improvements made to facilities which are not classified as buildings or equipment used for or owned by the enterprise fund.
44. EQUIPMENT: Record on this line the value of all equipment owned by the District which is used for enterprise fund purposes. Use historical records to determine its value at purchase. If such records are not available, use the best estimate of its value when it was purchased or deeded to the District.
45. ACCUMULATED DEPRECIATION: This line is used to record the sum of all depreciation recorded for buildings, improvements other than buildings, and equipment of the enterprise fund.
46. OTHER: The value of any other assets belonging to the enterprise fund not applicable to the categories listed above.
47. TOTAL ASSETS: This is the total of lines (38) thru (46). [(38) + (39) + (40) + (41) + (42) + (43) + (44) + (45) + (46) = (47)]

48. ACCOUNTS PAYABLE: These are amounts owed by the enterprise fund to other individuals or entities on the reporting date.
49. INTEREST PAYABLE: This line is for recording amounts owed by the enterprise fund for interest on debt.
50. OTHER: The value of any other liabilities owed by the enterprise fund not applicable to the categories listed above.
51. TOTAL LIABILITIES: This is the total of lines (48) thru (50). $[(48) + (49) + (50) = (51)]$
52. RESTRICTED: Use these lines to identify any fund balance amounts which are restricted for a specific purpose by an individual or group other than the district or its governing board.
53. RESERVED: Use these lines to identify any fund balance amounts which are reserved for specific purposes. Please identify the purpose.
54. UNRESERVED: These are the remaining uncommitted funds on the reporting date. Generally, this amount can be calculated by taking Total Assets minus Total Liabilities minus Reserved Amounts. $[(47) - (51) - (52) - (53) = (54)]$
55. ENDING FUND BALANCE/NET ASSETS: This is the total of lines (52), (53) and (54). This line must equal the "ending fund balance/net assets" line on the Statement of Revenues, Expenditures and Changes in Fund Balances for the same fund.
56. TOTAL LIABILITIES & ENDING FUND BALANCE: This is the total of lines (51) and (55).

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES

ALL FUNDS

The same fund types should be used on the statement of revenues, expenditures, and changes in fund balances as on the balance sheet. Also, this statement requires both budget information and actual revenues and expenditures for most funds. The explanations given for each line apply for all funds and for budget amounts as well. Financial reports cannot be accepted without the budget information.

- A. PROPERTY TAX: Report on this line all property taxes collected for the District by the county during the fiscal year. You may need to contact the county treasurer for assistance on determining the correct amount to put on this line.
- B. OTHER TAXES: This line may be used for any other taxes received by the District.

- C. FEE IN LIEU OF TAXES: This line should include fees in lieu of taxes received by the entity during the year. This line should include delinquent fees in lieu of taxes actually received.
- D. CHARGES FOR SERVICES: This line item is used to report all revenues received from charges for services including water or sewer services, etc., or user fees.
- E. INTEREST INCOME: This line should include all interest actually received or credited to the entity from its deposits or investments.
- F. OTHER MISC: Any other revenues not described above should be recorded on this line with a description of the source of the revenue.
- G. TRANSFERS FROM OTHER FUNDS: This line should include money that is transferred from another fund such as the General Fund, Capitol Projects Fund etc.
- H. TOTAL REVENUE: This is the total of lines (A) through (G). [(A) + (B) + (C) + (D) + (E) + (F) + (G) = (H)]
- I. Thru K.

EXPENDITURES: Expenditures should be classified by function or department. If none of the specific categories seems to fit your type of District, break out the expenditures into salaries and benefits and other operating expenses.

- L. TRANSFERS TO OTHER FUNDS: This line should include money that is transferred to another fund such as the General Fund, Capitol Projects Fund etc.
- M. TOTAL EXPENDITURES/EXPENSES: This is the total of lines (I) through (L). [I + J + K + L = M]
- N. INCOME OR (LOSS): This is total revenues minus total expenditures. [(H) – (M) = (N)]
- O. BEGINNING FUND BALANCE/NET ASSETS: This is the fund balance at the beginning of the fiscal year. It can be obtained from the previous year's balance sheet account "Ending Fund Balance". [Line 13 for the general fund; line 27 for the capital project funds; line 55 for the enterprise fund.] For very small Districts that have only a checking and/or savings account and no other assets or liabilities, it will be the balance in the checking and/or savings account on the first day of the fiscal year.
- P. ENDING FUND BALANCE/NET ASSETS: This line is the total of lines (N) plus (O). This line must equal the "Ending Fund Balance" line for the same fund on the balance sheet. [Line 13 for the general fund; line 27 for the capital project fund; line 55 for the enterprise fund.]

Q. DEPRECIATION EXPENSE: This line should record the current year's depreciation expense for buildings, improvements other than buildings and equipment reported in the enterprise fund.